

NIXON PEABODY LLP

Amanda D. Darwin, Esq. (AD 2719)
Richard C. Pedone, Esq. (*Admitted Pro Hac Vice*)
100 Summer Street
Boston, MA 02110
Telephone: (617) 345-1000

- and -

Christopher M. Desiderio, Esq. (CD 6929)
437 Madison Avenue
New York, NY 10022
Tel. (212) 940-3000

Attorneys for Wilmington Trust Company as Administrative Agent

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|--------------------------------------|---|-------------------------|
| In re: |) | |
| |) | Chapter 11 |
| |) | |
| CALPINE CORPORATION, <i>et al.</i> , |) | Case No. 05-60200 (BRL) |
| |) | Jointly Administered |
| Debtors. |) | |
| |) | |
| WILMINGTON TRUST COMPANY |) | |
| AS ADMINISTRATIVE AGENT |) | |
| |) | |
| Appellant, |) | |
| |) | |
| -against- |) | |
| |) | |
| CALPINE CORPORATION, <i>et al.</i> , |) | |
| |) | |
| Appellees. |) | |
| |) | |

NOTICE OF APPEAL

Wilmington Trust Company, acting solely in its capacity as successor Administrative Agent (the “Administrative Agent”) for the holders of the First Priority Secured Institutional Term Notes due 2009 issued on or about March 23, 2004, by Calpine Generating Company, LLC

in the original aggregate principal amount of \$600,000,000.00 and, by and through its counsel, Nixon Peabody LLP, hereby appeals to the United States District Court for the Southern District of New York, pursuant to 28 U.S.C. § 158(a) and Rules 8001(a) and 8002(a) of the Federal Rules of Bankruptcy Procedure, from the following order of the Bankruptcy Court:

Order dated March 12, 2007 (I) Granting Debtors Limited Objection to Claim Numbers 2664, 3275, 3393, Through 3421 (Inclusive), 3546 Through 3554 (Inclusive), 3586 Through 3588 (Inclusive), 3731, 4073, 5653 Through 5730 (Inclusive), 5791, and 5792; (II) Determining the Value of the CalGen Secured Debt Pursuant to Rule 3012 of the Federal Rules of Bankruptcy Procedure; and (III) Authorizing Repayment of CalGen Secured Debt (Docket No. 3970)(the “Order”)

The names of all parties to the Order appealed from and the names of their respective attorneys (as presently known to the Administrative Agent) are as follows:

APPELLANT:

Nixon Peabody LLP
Amanda D. Darwin, Esq.
Richard C. Pedone, Esq.
Christopher Desiderio, Esq.
437 Madison Avenue
New York, NY 10022
Telephone: (212) 940-3000
Fax: (212) 940-3111
*Attorneys for Wilmington Trust Company
Successor Administrative Agent for the Holders
of the First Priority Security Institutional Term
Notes*

APPELLEES:

Richard M. Cieri, Esq.
Marc Kieselstein, Esq.
David Seligman, Esq.
Edward O. Sassower, Esq.
Jeffrey S. Powell, Esq.
Stephen E. Hessler, Esq.
Mark McKane, Esq.
KIRKLAND & ELLIS LLP
153 East 53rd Street
New York, NY 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 466-4900
*Attorneys for the Debtors, Calpine
Generating Company, LLC, CalGen
Finance Corp., Calpine Corporation, and
the Debtor Subsidiaries and Affiliates Listed
in Exhibit 1, and any other Debtors whose
cases are being jointly administered with
the above captioned case*

OTHER INTERESTED PARTIES:

Nixon Peabody LLP
Amanda D. Darwin, Esq.
Richard C. Pedone, Esq.
Christopher Desiderio, Esq.
437 Madison Avenue
New York, NY 10022
Telephone: (212) 940-3000
Fax: (212) 940-3111
*Attorneys for Wilmington Trust FSB, as
Indenture Trustee under the First Priority
Indenture*

Nixon Peabody LLP
Amanda D. Darwin, Esq.
Richard C. Pedone, Esq.
Christopher Desiderio, Esq.
437 Madison Avenue
New York, NY 10022
Telephone: (212) 940-3000
Fax: (212) 940-3111
*Attorneys for Wilmington Trust Company as
Collateral Agent*

Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036-8704
Telephone: (212) 596-9000
Facsimile: (212) 596-9090
Mark I. Bane, Esq.
Mark R. Somerstein, Esq.
David S. Elkind, Esq.
*Attorneys for HSBC Bank USA, National
Association, as Indenture Trustee under the
Second Priority Indenture*

Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036-8704
Telephone: (212) 596-9000
Facsimile: (212) 596-9090
Mark I. Bane, Esq.
Mark R. Somerstein, Esq.
David S. Elkind, Esq.
*Attorneys for The Bank of New York, as
Administrative Agent for the Holders of the
Second Priority Secured Term Loans*

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004
(212) 859-8000
(212) 859-4000
Gary L. Kaplan, Esq.
Brad E. Scheler, Esq.
*Attorneys for the Official Committee of Equity
Security Holders of Calpine Corporation, et al.*

Paul Weiss Rifkind Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3000
Facsimile: (212) 373-3990
Alan W. Kornberg, Esq.
Andrew N. Rosenberg, Esq.
Elizabeth R. McColm, Esq.
*Attorneys for the Unofficial Committee of
Second Lien Debt Holders*

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019
Telephone: (212) 506-1700
Facsimile: (212) 506-1800
Jeffrey R. Gleit, Esq.
*Attorneys for the Ad Hoc Committee of ULC I
Note Holders*

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036
Telephone: (212) 715-9100
Facsimile: (212) 715-8000
Kenneth H. Eckstein, Esq.
Joshua K. Brody, Esq.
*Attorneys for the Ad Hoc Committee of ULC II
Note Holders and CLP*

Hodgson Russ LLP
One M&T Plaza
Buffalo, NY 14203
Gary M. Graber, Esq.
*Attorneys for Calpine Canada Energy Limited,
Calpine Canada Power Ltd., Calpine Canada
Energy Finance ULC, Calpine Energy Services
Canada LTD., Calpine Canada Resources
Company, Calpine Canada Power Services
LTD., Calpine Canada Energy Finance II
ULC, Calpine Natural Gas Services Limited
and 3094479 Nova Scotia Company*

Goodmans LLP
250 Yonge Street
Toronto, ON M5B 2M6
Joseph Pasquariello, Esq.
Brendan D. O'Neill, Esq.
Canadian Counsel for Calpine Canada Energy Limited, Calpine Canada Power Ltd., Calpine Canada Energy Finance ULC, Calpine Energy Services Canada LTD., Calpine Canada Resources Company, Calpine Canada Power Services Ltd., Calpine Canada Energy Finance II ULC, Calpine Natural Gas Services Limited and 3094479 Nova Scotia Company

Allen & Overy LLP
1221 Avenue of the Americas
New York, NY 10020
Ken Coleman, Esq.
Attorneys for Canadian Monitor

Jones Day
222 East 41st Street
New York, NY 10017
Telephone: (212) 326-3939
Facsimile: (212) 755-7306
Jane Rue Wittstein, Esq.
Attorneys for The Bank of New York as Administrative Agent for Calpine Second Lien Term Loans

Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, NY 10112
Telephone: (212) (408) 5100
Facsimile: (212) 541-5369
N. Theodore Zink, Jr., Esq.
Andrew Rosenblatt, Esq.
Attorneys for Beal Bank Nevada

Simpson Thatcher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502
Peter V. Pantaleo, Esq.
Attorneys for Credit Suisse

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Telephone: (212) 403-1000
Facsimile: (212) 403-2000
Emil A. Kleinhaus, Esq.
Attorneys for Bank of Nova Scotia

WILMINGTON TRUST COMPANY,
as Administrative Agent
By its attorneys

Date: March 14, 2007

/s/ Amanda D. Darwin
Amanda D. Darwin, Esq. (AD 2719)
Richard C. Pedone, Esq. (Admitted Pro Hac Vice)
Nixon Peabody LLP
100 Summer Street
Boston, MA 02110
Telephone: (617) 345-1305
Facsimile: (617) 345-1300
Email: rpedone@nixonpeabody.com

and

Christopher M. Desiderio, Esq. (CD 6929)
Nixon Peabody LLP
437 Madison Avenue
New York, NY 10022
Tel. (212) 940-3000
Fax: (212) 940-3111
Email: cdesiderio@nixonpeabody.com

Exhibit 1

Amelia Energy Center, LP
Anacapa Land Company, LLC
Anderson Springs Energy Company
Androscoggin Energy, Inc.
Auburndale Peaker Energy Center, LLC
Augusta Development Company, LLC
Aviation Funding Corp.
Baytown Energy Center, LP
Baytown Power GP, LLC
Baytown Power, LP
Bellingham Cogen, Inc.
Bethpage Fuel Management Inc.
Blue Heron Energy Center, LLC
Blue Spruce Holdings, LLC
Broad River Energy LLC
Broad River Holdings, LLC
CalGen Equipment Finance Company, LLC
CalGen Equipment Finance Holdings, LLC
CalGen Expansion Company, LLC
CalGen Finance Corp.
Calpine Geysers Company, L.P.
CalGen Project Equipment Finance Company One, LLC
CalGen Project Equipment Finance Company Three, LLC
CalGen Project Equipment Finance Company Two, LLC
Calpine Acadia Holdings, LLC
Calpine Administrative Services Company, Inc.
Calpine Agnews, Inc.
Calpine Amelia Energy Center GP, LLC
Calpine Amelia Energy Center LP, LLC
Calpine Auburndale Holdings, LLC
Calpine Baytown Energy Center GP, LLC
Calpine Baytown Energy Center LP, LLC
Calpine Bethpage 3 Pipeline Construction Company, Inc.
Calpine Bethpage 3, LLC
Calpine Power, Inc.
Calpine CalGen Holdings, Inc.
Calpine California Development Company, LLC
Calpine California Energy Finance, LLC
Calpine California Equipment Finance Company, LLC
Calpine Calistoga Holdings, LLC
Calpine Capital Trust
Calpine Capital Trust II
Calpine Capital Trust III
Calpine Capital Trust IV

Calpine Capital Trust V
Calpine Central Texas GP, Inc.
Calpine Central, Inc.
Calpine Central, L.P.
Calpine Central-Texas, Inc.
Calpine Channel Energy Center GP, LLC
Calpine Channel Energy Center LP, LLC
Calpine Clear Lake Energy GP, LLC
Calpine Clear Lake Energy, LP
Calpine Cogeneration Corporation
Calpine Construction Management Company, Inc.
Calpine Corporation
Calpine Corpus Christi Energy GP, LLC
Calpine Corpus Christi Energy, LP
Calpine Decatur Pipeline, Inc.
Calpine Decatur Pipeline, L.P.
Calpine Dighton, Inc.
Calpine East Fuels, Inc.
Calpine Eastern Corporation
Calpine Energy Services Holdings, Inc.
Calpine Energy Services, L.P.
Calpine Finance Company
Calpine Freestone Energy GP, LLC
Calpine Freestone Energy, LP
Calpine Freestone, LLC
Calpine Fuels Corporation
Calpine Gas Holdings LLC
Calpine Generating Company, LLC
Calpine Gilroy 1, Inc.
Calpine Gilroy 2, Inc.
Calpine Gilroy Cogen, L.P.
Calpine Global Services Company, Inc.
Calpine Gordonsville GP Holdings, LLC
Calpine Gordonsville LP Holdings, LLC
Calpine Gordonsville, LLC
Calpine Greenleaf Holdings, Inc.
Calpine Greenleaf, Inc.
Calpine Hidalgo Design, L.P.
Calpine Hidalgo Energy Center, L.P.
Calpine Hidalgo Holdings, Inc.
Calpine Hidalgo Inc.
Calpine Hidalgo Power GP, LLC
Calpine Hidalgo Power, LP
Calpine International Holdings, Inc.
Calpine International, LLC
Calpine Investment Holdings, LLC

Calpine Kennedy Airport, Inc.
Calpine Kennedy Operators Inc.
Calpine KIA, Inc.
Calpine Leasing Inc.
Calpine Long Island, Inc.
Calpine Lost Pines Operations, Inc.
Calpine Louisiana Pipeline Company
Calpine Magic Valley Pipeline, Inc.
Calpine Monterey Cogeneration, Inc.
Calpine MVP, Inc.
Calpine NCTP GP, LLC
Calpine NCTP, LP
Calpine Northbrook Corporation of Maine, Inc.
Calpine Northbrook Energy Holdings, LLC
Calpine Northbrook Energy, LLC
Calpine Northbrook Holdings Corporation
Calpine Northbrook Investors, LLC
Calpine Northbrook Project Holdings, LLC
Calpine Northbrook Services, LLC
Calpine Northbrook Southcoast Investors, LLC
Calpine NTC, LP
Calpine Oneta Power I, LLC
Calpine Oneta Power II, LLC
Calpine Oneta Power, L.P.
Calpine Operating Services Company, Inc.
Calpine Operations Management Company, Inc.
Calpine Pastoria Holdings, LLC
Calpine Philadelphia, Inc.
Calpine Pittsburg, LLC
Calpine Power Company
Calpine Power Equipment LP
Calpine Power Management, Inc.
Calpine Power Management, LP
Calpine Power Services, Inc.
Calpine Power, Inc.
Calpine PowerAmerica, Inc.
Calpine PowerAmerica, LP
Calpine PowerAmerica-CA, LLC
Calpine PowerAmerica-CT, LLC
Calpine PowerAmerica-MA, LLC
Calpine PowerAmerica-ME, LLC
Calpine PowerAmerica-NH, LLC
Calpine PowerAmerica-NY, LLC
Calpine Power America-OR, LLC
Calpine Producer Services, L.P.
Calpine Project Holdings, Inc.

Calpine Pryor, Inc.
Calpine Rumford I, Inc.
Calpine Rumford, Inc.
Calpine Schuylkill, Inc.
Calpine Siskiyou Geothermal Partners, L.P.
Calpine Sonoran Pipeline LLC
Calpine Stony Brook Operators, Inc.
Calpine Stony Brook Power Marketing, LLC
Calpine Stony Brook, Inc.
Calpine Sumas, Inc.
Calpine TCCL Holdings, Inc.
Calpine Texas Pipeline GP, Inc.
Calpine Texas Pipeline LP, Inc.
Calpine Texas Pipeline, L.P.
Calpine Tiverton I, Inc.
Calpine Tiverton, Inc.
Calpine ULC I Holding, LLC
Calpine University Power, Inc.
Calpine Unrestricted Funding, LLC
Calpine Unrestricted Holdings, LLC
Calpine Vapor, Inc.
Carville Energy LLC
CCFC Development Company, LLC
CCFC Equipment Finance Company, LLC
CCFC Project Equipment Finance Company One, LLC
CES GP, LLC
CGC Dighton, LLC
Channel Energy Center, LP
Channel Power GP, LLC
Channel Power, LP
Clear Lake Cogeneration Limited Partnership
CogenAmerica Asia Inc.
CogenAmerica Parlin Supply Corp.
Columbia Energy LLC
Corpus Christi Cogeneration L.P.
CPN 3rd Turbine, Inc.
CPN Acadia, Inc.
CPN Berks Generation, Inc.
CPN Berks, LLC
CPN Bethpage 3rd Turbine, Inc.
CPN Cascade, Inc.
CPN Clear Lake, Inc.
CPN Decatur Pipeline, Inc.
CPN East Fuels, LLC (Calpine East Fuels, LLC)
CPN Energy Services GP, Inc.
CPN Energy Services LP, Inc.

CPN Freestone, LLC
CPN Funding, Inc.
CPN Morris, Inc.
CPN Oxford, Inc.
CPN Pipeline Company
CPN Pleasant Hill Operating, LLC
CPN Pleasant Hill, LLC
CPN Power Services GP, LLC
CPN Power Services, LP
CPN Pryor Funding Corporation
CPN Telephone Flat, Inc.
Decatur Energy Center, LLC
Deer Park Power GP, LLC
Deer Park Power, LP
Delta Energy Center, LLC
Dighton Power Associates, LP
East Altamont Energy Center, LLC
Fond du Lac Energy Center, LLC
Fontana Energy Center, LLC
Freestone Power Generation LP
GEC Bethpage Inc.
Geothermal Energy Partners, Ltd
Geysers Power Company, LLC
Geysers Power Company II, LLC
Geysers Power I Company
Goldendale Energy Center, LLC
Hammond Energy LLC
Hillabee Energy Center, LLC
Idlewild Fuel Management Corp.
JMC Bethpage, Inc.
KIAC Partners
Lake Wales Energy Center, LLC
Lawrence Energy Center, LLC
Lone Oak Energy Center, LLC
Los Esteros Critical Energy Facility, LLC
Los Medanos Energy Center LLC
Magic Valley Gas Pipeline GP, LLC
Magic Valley Gas Pipeline, LP
Magic Valley Pipeline, L.P.
MEP Pleasant Hill, LLC
Moapa Energy Center, LLC
Mobile Energy LLC
Modoc Power, Inc.
Morgan Energy Center, LLC
Mount Hoffman Geothermal Company, L.P.
Mt. Vernon Energy LLC

NewSouth Energy LLC
Nissequogue Cogen Partners
Northwest Cogeneration, Inc.
NTC Five, Inc.
NTC GP, LLC
Nueces Bay Energy LLC
O.L.S. Energy-Agnews, Inc.
Odyssey Land Acquisition Company
Pajaro Energy Center, LLC
Pastoria Energy Center, LLC
Pastoria Energy Facility L.L.C.
Philadelphia Biogas Supply, Inc.
Phipps Bend Energy Center, LLC
Pine Bluff Energy, LLC
Power Investors, L.L.C.
Power Systems MFG., LLC
Quintana Canada Holdings, LLC
RockGen Energy LLC
Rumford Power Associates Limited Partnership
Russell City Energy Center, LLC
San Joaquin Valley Energy Center, LLC
Silverado Geothermal Resources, Inc.
Skipanon Natural Gas, LLC
South Point Energy Center, LLC
South Point Holdings, LLC
Stony Brook Cogeneration, Inc.
Stony Brook Fuel Management Corp.
Sutter Dryers, Inc.
TBG Cogen Partners
Texas City Cogeneration, L.P.
Texas Cogeneration Company
Texas Cogeneration Five, Inc.
Texas Cogeneration One Company
Thermal Power Company
Thomassen Turbine Systems America, Inc.
Tiverton Power Associates Limited Partnership
Towantic Energy, L.L.C.
VEC Holdings, LLC
Venture Acquisition Company
Vineyard Energy Center, LLC
Wawayanda Energy Center, LLC
Whatcom Cogeneration Partners, L.P.
Zion Energy LLC